

School Aid Funding for FY 2010 and FY 2011

ISSUE

State school aid accounts for approximately 41.3% of the total General Fund appropriations for FY 2010. The current law estimate for FY 2011 State school aid totals \$2.689 billion, an increase of \$542.7 million compared to the net FY 2010 amount. This **Issue Review** provides an analysis of school aid funding for FY 2010 and FY 2011 and provides some alternatives that the General Assembly may wish to consider for FY 2011.

AFFECTED AGENCIES

Local Education Agencies
Area Education Agencies
Department of Education
Department of Management

CODE AUTHORITY

Chapter 257

BACKGROUND

During the 2008 Legislative Session, the General Assembly established the FY 2010 allowable growth rate at 4.0% and increased the State cost per pupil by \$222 to \$5,768.¹ Additionally, the General Assembly created per pupil funding for programs previously funded through State categorical appropriations.² Beginning in FY 2010:

- The Student Achievement/Teacher Quality (SATQ) Teacher Compensation and Educational Excellence Phase II programs are funded as the teacher salary supplement.
- The SATQ Professional Development Program is funded as the professional development supplement.
- The Early Intervention/Class Size Reduction Program is funded as the early intervention supplement.

The “roll-in” of these State categorical appropriations in FY 2010 was based on the FY 2009 amounts and the allocations to school districts. The total funding for the State categorical supplements for FY 2010 is approximately \$309.0 million and is included in the FY 2010 State school aid appropriation amount.

¹ 2008 Iowa Acts, Chapter 1002.

² 2008 Iowa Acts, Chapter 1181, Division V.

Prior to the 2009 Legislative Session, the Revenue Estimating Conference reduced the estimated FY 2009 revenue projections at the December 2008 meeting. In response to the reduced revenue projections, the Governor implemented a 1.5% General Fund across-the-board (ATB) reduction for FY 2009.³ The reduction to school districts and Area Education Agencies (AEAs) totaled approximately \$33.4 million.

The General Assembly established a 2.0% allowable growth rate for FY 2011 regular school aid and all of the FY 2011 State categorical supplements during the 2009 Legislative Session.⁴ Additionally, the General Assembly adjusted both the FY 2010 and FY 2011 school aid appropriation amounts. The adjustments included:

- An allocation of \$40.0 million of American Recovery and Reinvestment Act (ARRA) Education Fiscal Stabilization funding to be used in lieu of State aid to school districts for FY 2009.
- Capping the FY 2010 State school aid appropriation at \$2.587 billion and specifying that \$309.0 million be used to fund the State categorical supplements in FY 2010. Capping the State school aid appropriation resulted in a State aid shortfall of \$31.7 million. Additionally, \$202.5 million of ARRA Education Fiscal Stabilization funding was used in lieu of State aid to school districts.

In October 2009, the REC reduced the estimated FY 2010 revenue projections. In response to the reduced revenue projections, the Governor issued Executive Order #19 that implemented a 10.0% across-the-board (ATB) General Fund reduction for FY 2010.⁵ The reduction to school districts and AEAs totaled \$238.5 million. **Table 1** provides State school aid appropriation amounts and the adjustments made for FY 2009 and estimated FY 2010.

Table 1
FY 2009 and FY 2010 State School Aid Adjustments and Totals
(Dollars in Millions)

School Aid Funding Category	FY 2009	Estimated FY 2010
Preschool Formula Funding	\$ 17.1	\$ 33.3
State Categorical Supplement Formula Funding	NA	309.0
Regular School Aid	2,207.4	2,276.9
State Aid Shortfall Due to Appropriation Cap	NA	-31.7
Across-the-Board Reduction Amount	-33.4	-238.5
State Aid Reduction for ARRA Ed. Stab. Funding	-40.0	-202.5
Total Adjusted State School Aid	\$ 2,151.1	\$ 2,146.5
ARRA Education Stabilization Funding	\$ 40.0	\$ 202.5
Total State School Aid w/ARRA	\$ 2,191.1	\$ 2,349.0

³ http://www.governor.iowa.gov/pr-archive/releases/2008/12/22_2.php

⁴ 2009 Iowa Acts, Chapters 5 and 6.

⁵ http://www.governor.iowa.gov/index.php/press_releases/single/75/

Capping the State school aid appropriation and across-the-board reductions were also implemented between FY 2002 and FY 2004. Despite the reductions, no adjustments were made to the State and district cost per pupil amounts and school districts were able to maintain spending authority on the district portion of the State aid reduction in each of the fiscal years. Additionally, funding of school aid in future fiscal years was not impacted by these State aid reductions. State aid reduction amounts were:

- In FY 2002: The across-the-board reduction was 4.3% and was applied to school districts and AEAs based on the total State school aid received. The State school aid reduction totaled \$77.5 million with the school district portion totaling \$74.1 million and the AEA portion totaling \$3.4 million.
- In FY 2003: The State school aid appropriation was capped at \$1.784 billion. This was \$13.5 million less than the amount required to fully fund the State aid portion. This reduction was applied to school districts based on a per pupil reduction of \$22.57. The AEAs received a reduction of \$7.5 million in State aid, however, that amount was not included as part of the State aid cap and has been made permanent.
- In FY 2004: The overall across-the-board reduction was 2.25% to school districts and AEAs and totaled \$40.9 million. The reductions were made on a weighted per pupil basis. The school district reduction totaled \$39.3 million (\$69.97 per pupil) and the AEA reduction totaled \$1.6 million (\$2.91 per pupil).

CURRENT SITUATION

FY 2010

The current State school aid reduction amount for FY 2010 totals \$270.2 million. Of that amount, \$12.7 million (4.7%) is a reduction to AEAs and \$257.5 million (95.3%) is a reduction to school districts. Area Education Agencies do not have spending authority and cannot recoup the State aid reduction. However, since the reductions did not reduce the FY 2010 State cost per pupil amount, school districts retain the spending authority originally authorized. Despite the State aid reduction, school districts can use cash on hand or borrow funds to offset their reduced State aid amount. The State aid reduction potentially could lead to property tax increases as districts levy for cash reserves to replenish cash balances or pay back loans resulting from the State aid reductions. Based on FY 2008 ending cash balances and the FY 2010 State school aid reduction amounts, 226 (62.6%) school districts are estimated to have cash balances greater than the FY 2010 State aid reduction.⁶ **Attachment A** provides school district information pertaining to FY 2008 ending fund cash balances and the FY 2010 State aid reduction amounts. However, it should be noted that comparing these figures has limitations including timeliness of the data.

FY 2011

State aid reductions made in FY 2009 and FY 2010 did not reduce the State or district cost per pupil and therefore required a “backfill” of State aid when funding in future fiscal years. Additionally, ARRA Education Stabilization funding totaled \$202.5 million in FY 2010 and was used in lieu of State aid. In essence, both the ARRA Education Stabilization funding and the

⁶ The FY 2008 ending cash balances (Unobligated General Fund Cash Balances) in **Attachment A** reflect the most current ending balance data available. This information is collected by the Department of Education for the Certified Annual Report (CAR).

State aid reductions made in FY 2010 must be backfilled under current law estimates for FY 2011. **Figures 1 and 2** provide detail on the increase in FY 2011 State school aid compared to FY 2010. The current law FY 2011 State aid increase will total approximately \$542.7 million (FY 2011 Built-in increase) compared to the estimated total for FY 2010 and includes the following:

- Estimated increase in State preschool aid totaling \$20.2 million due to the 2.0% allowable growth rate and increased funding for new programs.
- Estimated increase in Regular school aid due to the 2.0% allowable growth rate totaling \$43.3 million.
- Estimated increase in the State categorical supplements due to the 2.0% allowable growth rate totaling \$6.5 million.
- Backfill of the ARRA Education Stabilization funds totaling \$202.5 million.
- Backfill of the State aid shortfall due to capping the FY 2010 State aid appropriation totaling \$31.7 million.
- Backfill of the State aid reduction due to the 10.0% FY 2010 General Fund across-the-board reduction totaling \$238.5 million.

Figure 1
Current Law FY 2011 State School Aid: Built-in Increase

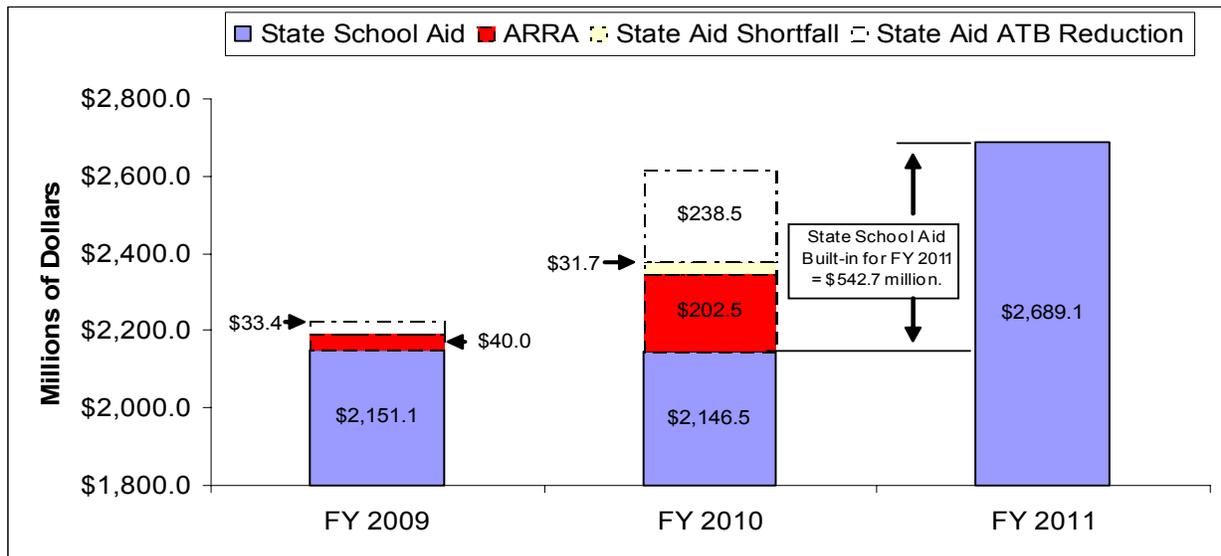
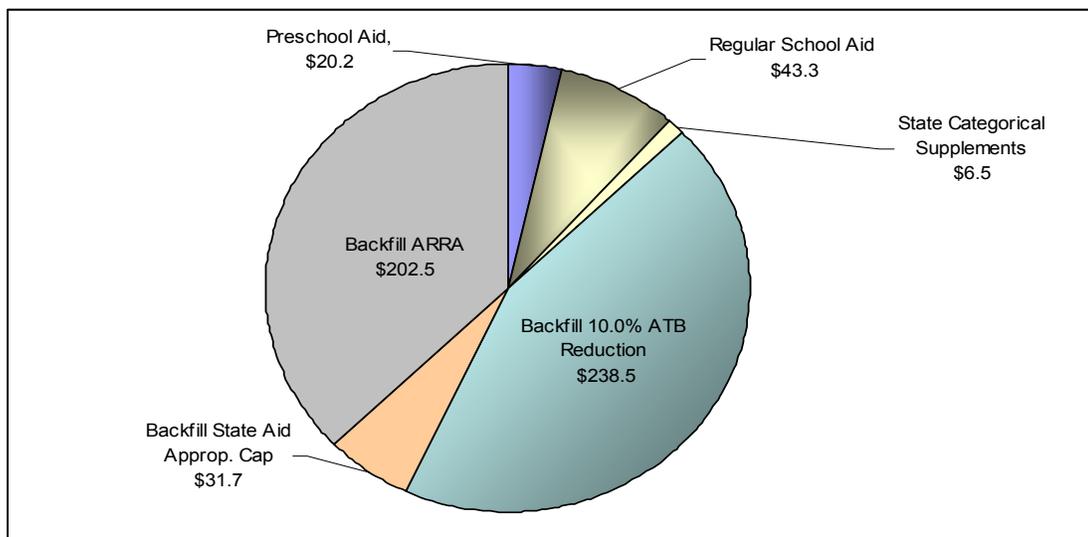


Figure 2
Current Law FY 2011 State School Aid: Specific Program Increase Amounts
 (Dollars in Millions)



ALTERNATIVES AND BUDGET IMPACT

The following provides alternatives and the budget implications regarding school aid formula funding for FY 2011. These alternatives should not be considered recommendations and do not fully represent all alternatives available. Estimates provided here are based on assumptions as of November 2009 and are subject to change. Additionally, the alternatives may have an impact on other school finance program areas related to the school finance formula that are not examined in this analysis (i.e. Instructional Support Program).

Alternative 1 – No Change to Current Law

The FY 2011 current law State school aid estimate includes an allowable growth rate of 2.0% for the regular school aid portion and each of the State categorical supplement portions of the funding formula. **Table 2** shows the impact of State school aid between FY 2010 and estimated FY 2011. The unadjusted FY 2010 State school aid total represents the total prior to any adjustments including ARRA Education Stabilization funding used in lieu of State school aid, the 10.0% across-the-board reduction, and the State aid shortfall due to capping the school aid appropriation. The increase in the unadjusted amount totals approximately \$69.9 million. However, the built-in increase due to State school aid is reflected in the adjusted State aid total column (shaded in gray). The FY 2011 total of \$2,689.1 million represents an increase of \$542.7 million when compared to the adjusted FY 2010 total. The estimated fiscal impact of Alternative 1 is an increase of State aid totaling \$542.7 million.

Table 2
Alternative 1 - Current Law State School Aid FY 2011 vs. FY 2010
(Dollars in Millions)

Alternative 1	Unadjusted State Aid Total	Adjustment for ARRA Education Stimulus	Across-the-Board Reduciton	Reduction due to State Aid Appropriation Cap	Adjusted State Aid Total
Estimated FY 2011	\$ 2,689.1	\$ 0.0	\$ 0.0	\$ 0.0	\$ 2,689.1
FY 2010	2,619.2	-202.5	-238.5	-31.7	2,146.5
Estimated Change	<u>\$ 69.9</u>				<u>\$ 542.7</u>
Estimated Percentage Change	2.7%				25.3%

Alternative 2 – Cap the FY 2011 State School Aid Appropriation

Capping the State school aid appropriation is an alternative that has been done in past fiscal years, including FY 2010. This alternative provides an example of capping State school aid at \$2.587 billion (equivalent to the Department of Education’s budget request for FY 2011 State school aid submitted October 1, 2009). As indicated in **Table 3**, this alternative would result in a State aid increase for FY 2011 of \$441.0 million (20.5%) above the FY 2010 adjusted State aid total.

Table 3
Alternative 2 – Capping the FY 2011 State School Aid Appropriation Amount
(Dollars in Millions)

Alternative 2	Unadjusted State Aid Total	Adjustment for ARRA Education Stimulus	Across-the-Board Reduciton	Reduction due to State Aid Appropriation Cap	Adjusted State Aid Total
Estimated FY 2011	\$ 2,689.1	\$ 0.0	\$ 0.0	\$ -101.6	\$ 2,587.5
FY 2010	2,619.2	-202.5	-238.5	-31.7	2,146.5
Estimated Change	<u>\$ 69.9</u>				<u>\$ 441.0</u>
Estimated Percentage Change	2.7%				20.5%

Capping the State school aid appropriation does not reduce the State or district cost per pupil amounts so that in future fiscal years, the State aid portion that has been capped, in essence, must be replenished. For example, under this alternative and assuming an allowable growth rate of 0.0% for FY 2012 regular school aid and State categorical supplement formula funding, the State school aid increase is estimated at \$114.6 million.

As noted earlier, although State aid is reduced, school districts retain spending authority on the amount of State aid that is not funded and can replenish the lost funds. This can eventually lead to an increase in local property taxes through the cash reserve levy.

Alternative 3 – Reduce the FY 2011 Allowable Growth Rate

Reducing the FY 2011 allowable growth rate for regular State school aid and the State categorical supplements will reduce the amount of State school aid for FY 2011. Additionally, since the State and district cost per pupil amounts are being reduced from the current law

amounts, school districts would not maintain spending authority for the State aid reduction that would occur.

Table 4 provides information comparing the FY 2010 adjusted State aid total and the current law FY 2011 amount to the FY 2011 State school aid totals at varying allowable growth rates. Because school districts are guaranteed the previous year's amount for State categorical supplements and the guarantee is funded through State aid, the allowable growth rate for the State categorical supplements has been set at 0.0% for this example.⁷ Reducing the regular school aid allowable growth rate by one percentage point represents a decrease in State aid of approximately \$30.0 million. A 0.0% allowable growth rate for both regular school aid and the State categorical supplements would be a decrease of approximately \$63.5 million compared to the current law estimate for FY 2011 and an increase of \$479.2 million compared to the FY 2010 adjusted State aid total. At a -15.0% allowable growth rate, State aid would decrease by \$507.1 million compared to the current law estimate for FY 2011 and increase by \$35.5 million compared to the FY 2010 adjusted State aid total.

Table 4
Alternative 3 – Reducing the FY 2011 Allowable Growth Rate
(Dollars in Millions)

	Regular School Aid Allowable Growth Rate	State Categorical Supplement Allowable Growth Rate	Total State School Aid	Change Compared to Current Law FY 2011	Change Compared to FY 2010 Adjusted State Aid Total
Current Law	2.0%	2.0%	\$ 2,689.1	NA	\$ 542.7
	1.0%	0.0%	2,655.5	\$ -33.6	509.1
	0.0%	0.0%	2,625.6	-63.5	479.2
	-1.0%	0.0%	2,595.7	-93.4	449.3
	-5.0%	0.0%	2,477.8	-211.3	331.4
	-10.0%	0.0%	2,329.5	-359.6	183.1
	-15.0%	0.0%	2,182.0	-507.1	35.5

Reducing the regular school aid allowable growth rate will have an impact on the budget guarantee (also referred to as the budget adjustment). The regular school aid budget guarantee provides a hold harmless provision that “guarantees” a school district will, at a minimum, receive a 1.0% increase over the previous year's regular program funding amount. This provision requires school board approval and is entirely funded through local property tax. Although the school district's regular program doesn't include all school district formula funding, it accounts for approximately 72.9% of the total formula funding amount.⁸ **Table 5** provides the impact on the budget guarantee at different allowable growth rates for FY 2011. The FY 2011 current law estimate for the budget guarantee totals \$11.0 million. As the allowable growth rate is reduced further, the budget guarantee amounts and the number of districts eligible to receive the hold harmless provision increase significantly.

⁷ Allowable growth rates set below 0.0% for the State categorical supplements would result in an increase in the State-funded categorical budget guarantee and offset any reductions in the allowable growth rate.

⁸ Based on LSA calculations comparing the FY 2010 regular program district cost total (including the budget guarantee) to the FY 2010 total combined district cost.

Table 5
FY 2011 Allowable Growth Rate Reductions and Budget Guarantee Impact
(Dollars in Millions)

	Regular School Aid Allowable Growth Rate	Budget Guarantee Amount	Budget Guarantee Change to FY 2011 Current Law	Districts with Budget Guarantee	Percentage of Districts with Budget Guarantee	Change in # of District
Current Law	2.0%	\$ 11.0	NA	178	49%	NA
	1.0%	22.9	\$ 11.8	225	62%	47
	0.0%	40.5	29.5	286	79%	108
	-1.0%	62.7	51.6	324	90%	146
	-5.0%	166.1	155.1	359	99%	181
	-10.0%	303.2	292.2	361	100%	183
	-15.0%	440.5	429.5	361	100%	183

Area Education Agencies have a budget guarantee provision for the Special Education Support Services Program that is also funded entirely through local property taxes. The current law FY 2011 estimate for this AEA hold harmless provision totals approximately \$0.8 million. The amount increases as the allowable growth rate decreases and is estimated to total \$14.6 million at a -10.0% allowable growth rate for FY 2011.

There are many variations that could be applied to this alternative including:

- Overriding the hold harmless provision for the State categorical supplements and decreasing the FY 2011 State categorical supplement allowable growth rates.
- Changing the budget guarantee provision so that it cannot exceed a certain level of funding.
- Combining a lower FY 2011 allowable growth rate with a reduction of the FY 2010 State and district cost per pupil amount when calculating the FY 2011 State and district cost per pupil and the FY 2011 budget guarantee amounts. This alternative would have the impact of reducing the hold harmless provisions of the regular program budget guarantee (funded through local property tax) and the budget guarantees for the State categorical supplements (funded through State aid). Additionally, this alternative would not create additional spending authority that is created by capping the State school aid appropriation.

These three alternatives illustrate the implications of making changes to the school aid formula directly and the resulting expenditure impacts. However, there may be alternatives that address revenue designated to be used for school aid formula funding. Specifying a specific revenue source to fund State school aid is an alternative that the General Assembly may wish to examine further.

CONCLUSION

Although the FY 2009 and FY 2010 State aid reductions were implemented through per pupil reductions by capping the State school aid appropriation and across-the-board General Fund reductions, these amounts did not impact State and district per pupil costs in future fiscal years. Additionally, the school districts have retained spending authority on these State aid reductions. It is currently unclear how school districts will respond to these State aid reductions. Options for school districts include:

- Borrowing funds to replace all or a portion of the State aid reduction amount. This option could lead to an increase in the district's cash reserve levy (with school board approval when certifying the FY 2011 school district budget) in FY 2011 or future fiscal years as districts repay the borrowed funds.
- Using current cash on hand (represented by the undesignated/unreserved balance) to replace all or a portion of the State aid reduction amount. Current data available is based on FY 2008 data (see Appendix A) and does not provide a clear picture of school district's ability to cover the State aid shortfall. Additionally, since each school district retains the budget authority on the reduced State aid, the district could increase their cash reserve levy to replenish any cash on hand used to offset the State aid reduction amount.
- Absorbing the State aid reduction by cutting expenses. Although this option would lead to reduced expenditures, school districts still retain the budget authority on the reduced State aid. Since the budget authority is maintained, this eventually could lead to an increase in a district's cash reserve levy in future fiscal years. Cutting expenses within the current fiscal year (FY 2010) may be difficult for school districts. Based on data from the Department of Education's Certified Annual Report for FY 2008, salaries and benefits account for approximately 80.7% of school district General Fund expenditures and since most of the positions are contract, mid-year reductions may not be possible.

The ARRA Education Stabilization funding that was used in lieu of State school aid funds has also impacted future State school aid amounts. Fully funding FY 2011 State school aid will require an appropriation from the State General Fund totaling \$2.689 billion under current law estimates, and represents 49.6% of the Revenue Estimating Conference's estimated total Net Revenue for FY 2011.

NOTE: Estimates for FY 2011 do not include funds generated from the FY 2009 State sales/use tax for school infrastructure that will be used to provide property tax relief through the School aid formula (Property Tax Equity and Relief Fund). Also, based on LSA data, there is approximately \$25.4 million of ARRA Education Stabilization funds and \$22.6 million in ARRA Government Stabilization funds that are currently unobligated and could potentially be used for FY 2011. However, the use of these funds was not addressed in this **Issue Review**.

For additional information regarding data presented in this **Issue Review**, please contact the Legislative Services Agency.

STAFF CONTACT: Shawn Snyder (515-281-7799) shawn.snyder@legis.state.ia.us

ATTACHMENT A

Legislative Services Agency: FY 2010 State Aid Reduction and FY 2008 Ending Cash Fund Balances by School District

District	State Aid Shortfall Amount	Executive Order #19 FY 2010 Across-the-Board-Reduction Amount	Total FY 2010 State Aid Reduction to School Districts	Unobligated General Fund Cash Balance (End of FY 2008)	FY 2008 Ending Fund Cash Balance as a Percentage of FY 2010 State Aid Reduction
ADAIR-CASEY	\$ 22,589	\$ 169,138	\$ 191,727	\$ 639,152	333.4%
ADEL-DESOTO-MINBURN	85,017	636,577	721,594	-174,514	0.0%
AGWSR	44,390	332,378	376,768	1,344,561	356.9%
A-H-S-T	42,760	320,173	362,933	735,899	202.8%
AKRON-WESTFIELD	32,708	244,904	277,612	790,195	284.6%
ALBERT CITY-TRUESDALE	14,104	105,608	119,712	423,851	354.1%
ALBIA	72,366	541,853	614,219	790,296	128.7%
ALBURNETT	35,328	264,524	299,852	-899,937	0.0%
ALDEN	16,926	126,733	143,659	857,036	596.6%
ALGONA	82,085	614,619	696,704	-803,591	0.0%
ALLAMAKEE	81,271	608,527	689,798	666,942	96.7%
ALLISON-BRISTOW	19,872	148,796	168,668	232,555	137.9%
ALTA	31,694	237,314	269,008	-476,912	0.0%
AMES	267,322	2,001,607	2,268,929	1,319,591	58.2%
ANAMOSA	83,493	625,163	708,656	1,701,529	240.1%
ANDREW	19,722	147,675	167,397	18,104	10.8%
ANITA	17,814	133,386	151,200	299,459	198.1%
ANKENY	481,281	3,603,654	4,084,935	-578,342	0.0%
ANTHON-OTO	18,181	136,138	154,319	677,622	439.1%
APLINGTON-PARKERSBURG	48,622	364,066	412,688	791,832	191.9%
ARMSTRONG-RINGSTED	22,528	168,685	191,213	246,450	128.9%
AR-WE-VA	22,203	166,247	188,450	861,012	456.9%
ATLANTIC	91,858	687,798	779,656	786,882	100.9%
AUDUBON	37,850	283,409	321,259	124,055	38.6%
AURELIA	18,190	136,197	154,387	306,841	198.7%
BALLARD	89,533	670,390	759,923	-428,088	0.0%
BATTLE CREEK-IDA GROVE	42,179	315,824	358,003	441,772	123.4%
BAXTER	23,067	172,719	195,786	496,426	253.6%
BCLUW	39,208	293,574	332,782	964,945	290.0%
BEDFORD	34,552	258,705	293,257	221,338	75.5%
BELLE PLAINE	40,180	300,857	341,037	686,980	201.4%
BELLEVUE	39,657	296,940	336,597	659,490	195.9%
BELMOND-KLEMME	47,528	355,871	403,399	-35,792	0.0%
BENNETT	12,162	91,063	103,225	533,442	516.8%
BENTON	101,941	763,298	865,239	1,686,745	194.9%
BETTENDORF	252,403	1,889,897	2,142,300	3,558,465	166.1%
BONDURANT-FARRAR	74,424	557,256	631,680	-1,305,682	0.0%

ATTACHMENT A

District	State Aid Shortfall Amount	Executive Order #19 FY 2010 Across-the-Board-Reduction Amount	Total FY 2010 State Aid Reduction to School Districts	Unobligated General Fund Cash Balance (End of FY 2008)	FY 2008 Ending Fund Cash Balance as a Percentage of FY 2010 State Aid Reduction
BOONE	136,502	1,022,072	1,158,574	651,039	56.2%
BOYDEN-HULL	39,090	292,694	331,784	299,140	90.2%
BOYER VALLEY	29,839	223,418	253,257	180,046	71.1%
BROOKLYN-GUERNSEY-MALCOM	33,773	252,878	286,651	2,186,458	762.8%
BURLINGTON	289,589	2,168,330	2,457,919	4,314,600	175.5%
C AND M	12,593	94,298	106,891	105,989	99.2%
CAL	18,583	139,136	157,719	697,548	442.3%
CALAMUS/WHEATLAND	31,050	232,490	263,540	713,756	270.8%
CAMANCHE	59,226	443,459	502,685	1,196,861	238.1%
CARDINAL	40,312	301,837	342,149	-307,195	0.0%
CARLISLE	107,419	804,307	911,726	1,587,562	174.1%
CARROLL	109,601	820,653	930,254	2,112,950	227.1%
CEDAR FALLS	274,081	2,052,213	2,326,294	3,953,176	169.9%
CEDAR RAPIDS	1,131,852	8,474,890	9,606,742	21,611,835	225.0%
CENTER POINT-URBANA	77,854	582,947	660,801	-370,293	0.0%
CENTERVILLE	98,383	736,652	835,035	-232,678	0.0%
CENTRAL CITY	28,961	216,855	245,816	945,093	384.5%
CENTRAL CLAYTON	33,921	253,992	287,913	101,150	35.1%
CENTRAL CLINTON	94,351	706,461	800,812	1,145,860	143.1%
CENTRAL DECATUR	43,980	329,309	373,289	502,909	134.7%
CENTRAL LEE	55,831	418,042	473,873	-43,535	0.0%
CENTRAL LYON	42,809	320,537	363,346	1,419,987	390.8%
CHARITON	96,165	720,046	816,211	800,001	98.0%
CHARLES CITY	103,394	774,175	877,569	1,445,984	164.8%
CHARTER OAK-UTE	21,146	158,332	179,478	488,579	272.2%
CHEROKEE	65,796	492,658	558,454	409,621	73.3%
CLARINDA	60,479	452,845	513,324	1,339,574	261.0%
CLARION-GOLDFIELD	57,453	430,185	487,638	326,686	67.0%
CLARKE	85,515	640,301	725,816	808,546	111.4%
CLARKSVILLE	24,640	184,496	209,136	49,972	23.9%
CLAY CENTRAL-EVERLY	24,687	184,845	209,532	-464,443	0.0%
CLAYTON RIDGE	42,142	315,551	357,693	1,878,591	525.2%
CLEAR CREEK-AMANA	88,919	665,794	754,713	1,441,531	191.0%
CLEAR LAKE	86,449	647,295	733,744	367,900	50.1%
CLEARFIELD	6,135	45,939	52,074	348,786	669.8%
CLINTON	288,141	2,157,492	2,445,633	-264,540	0.0%
COLFAX-MINGO	53,083	397,467	450,550	241,724	53.7%
COLLEGE	256,898	1,923,558	2,180,456	3,998,925	183.4%
COLLINS-MAXWELL	32,595	244,061	276,656	1,611,505	582.5%

ATTACHMENT A

District	State Aid Shortfall Amount	Executive Order #19 FY 2010 Across-the-Board-Reduction Amount	Total FY 2010 State Aid Reduction to School Districts	Unobligated General Fund Cash Balance (End of FY 2008)	FY 2008 Ending Fund Cash Balance as a Percentage of FY 2010 State Aid Reduction
COLO-NESCO	28,963	216,865	245,828	868,677	353.4%
COLUMBUS	64,156	480,369	544,525	686,732	126.1%
COON RAPIDS-BAYARD	29,061	217,593	246,654	207,704	84.2%
CORNING	31,894	238,809	270,703	1,666,451	615.6%
CORWITH-WESLEY	8,771	65,681	74,452	-160,139	0.0%
COUNCIL BLUFFS	604,723	4,527,935	5,132,658	11,032,819	215.0%
CRESTON	90,923	680,802	771,725	1,219,383	158.0%
DALLAS CENTER-GRIMES	110,912	830,462	941,374	2,024,736	215.1%
DANVILLE	29,789	223,053	252,842	-695,559	0.0%
DAVENPORT	1,019,885	7,636,517	8,656,402	8,483,773	98.0%
DAVIS COUNTY	72,686	544,245	616,931	1,078,736	174.9%
DECORAH	88,619	663,549	752,168	590,618	78.5%
DELWOOD	15,250	114,185	129,435	751,659	580.7%
DENISON	124,734	933,966	1,058,700	1,358,083	128.3%
DENVER	45,972	344,220	390,192	501,893	128.6%
DES MOINES	2,103,222	15,748,170	17,851,392	16,760,467	93.9%
DIAGONAL	7,154	53,571	60,725	316,351	521.0%
DIKE-NEW HARTFORD	49,462	370,355	419,817	804,596	191.7%
DOWS	10,326	77,318	87,644	623,313	711.2%
DUBUQUE	705,937	5,285,794	5,991,731	-573,069	0.0%
DUNKERTON	30,955	231,778	262,733	775,711	295.2%
DURANT	35,572	266,353	301,925	1,296,791	429.5%
EAGLE GROVE	56,548	423,409	479,957	-542,380	0.0%
EARLHAM	38,731	290,000	328,731	560,304	170.4%
EAST BUCHANAN	36,422	272,709	309,131	187,479	60.6%
EAST CENTRAL	26,460	198,120	224,580	386,263	172.0%
EAST GREENE	25,253	189,082	214,335	-407,835	0.0%
EAST MARSHALL	46,523	348,346	394,869	599,485	151.8%
EAST UNION	32,258	241,529	273,787	1,120,370	409.2%
EASTERN ALLAMAKEE	25,353	189,839	215,192	577,923	268.6%
EDDYVILLE-BLAKESBURG	45,253	338,838	384,091	1,162,768	302.7%
EDGEWOOD-COLESBURG	29,668	222,141	251,809	711,959	282.7%
ELDORA-NEW PROVIDENCE	44,000	329,454	373,454	-265,068	0.0%
ELK HORN-KIMBALLTON	15,655	117,219	132,874	258,480	194.5%
EMMETSBURG	44,901	336,202	381,103	426,098	111.8%
ENGLISH VALLEYS	34,292	256,765	291,057	173,903	59.7%
ESSEX	14,843	111,141	125,984	462,155	366.8%
ESTHERVILLE-LINCOLN CENTR	85,994	643,895	729,889	754,661	103.4%
EXIRA	17,399	130,271	147,670	-359,251	0.0%

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FAIRFIELD	114,055	853,999	968,054	1,020,927	105.5%
FARRAGUT	16,447	123,154	139,601	69,063	49.5%
FOREST CITY	82,676	619,046	701,722	19,937	2.8%
FORT DODGE	256,090	1,917,507	2,173,597	4,227,702	194.5%
FORT MADISON	157,397	1,178,527	1,335,924	1,380,936	103.4%
FREDERICKSBURG	18,093	135,471	153,564	1,127,152	734.0%
FREMONT	13,222	99,004	112,226	-58,635	0.0%
FREMONT-MILLS	29,697	222,359	252,056	281,763	111.8%
GALVA-HOLSTEIN	28,118	210,538	238,656	1,282,085	537.2%
GARNER-HAYFIELD	47,274	353,969	401,243	703,474	175.3%
GEORGE-LITTLE ROCK	31,492	235,795	267,287	845	0.3%
GILBERT	69,371	519,423	588,794	842,969	143.2%
GILMORE CITY-BRADGATE	9,011	67,468	76,479	696,319	910.5%
GLADBROOK-REINBECK	43,154	323,122	366,276	355,854	97.2%
GLENWOOD	130,864	979,863	1,110,727	49,478	4.5%
GLIDDEN-RALSTON	21,741	162,788	184,529	1,927,951	1044.8%
GMG	22,464	168,201	190,665	827,745	434.1%
GRAETTINGER	15,014	112,413	127,427	609,905	478.6%
GREENE	18,883	141,393	160,276	690,715	431.0%
GRINNELL-NEWBURG	107,932	808,152	916,084	1,402,745	153.1%
GRISWOLD	39,862	298,468	338,330	267,315	79.0%
GRUNDY CENTER	40,024	299,688	339,712	1,093,353	321.8%
GUTHRIE CENTER	34,320	256,975	291,295	-386,082	0.0%
HAMBURG	18,708	140,083	158,791	-129,480	0.0%
HAMPTON-DUMONT	76,314	571,410	647,724	-418,161	0.0%
HARLAN	96,214	720,418	816,632	3,250,462	398.0%
HARMONY	26,605	199,202	225,807	-270,857	0.0%
HARRIS-LAKE PARK	17,246	129,126	146,372	687,273	469.5%
HARTLEY-MELVIN-SANBORN	43,594	326,416	370,010	232,681	62.9%
HIGHLAND	41,619	311,629	353,248	-6,849	0.0%
HINTON	33,836	253,352	287,188	825,560	287.5%
HLV	23,951	179,335	203,286	1,091,472	536.9%
HOWARD-WINNESHIEK	86,683	649,052	735,735	1,450,157	197.1%
HUBBARD-RADCLIFFE	26,934	201,670	228,604	438,924	192.0%
HUDSON	42,187	315,884	358,071	387,458	108.2%
HUMBOLDT	68,812	515,235	584,047	2,257,318	386.5%
IKM	27,152	203,300	230,452	845,194	366.8%
INDEPENDENCE	94,492	707,525	802,017	169,018	21.1%
INDIANOLA	203,979	1,527,313	1,731,292	2,742,723	158.4%

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INTERSTATE 35	53,955	403,991	457,946	1,517,222	331.3%
IOWA CITY	750,749	5,621,328	6,372,077	4,384,874	68.8%
IOWA FALLS	67,404	504,692	572,096	895,097	156.5%
IOWA VALLEY	41,838	313,268	355,106	-418,314	0.0%
JANESVILLE	21,298	159,474	180,772	821,325	454.3%
JEFFERSON-SCRANTON	67,264	503,645	570,909	-211,322	0.0%
JESUP	57,113	427,640	484,753	1,595,128	329.1%
JOHNSTON	345,933	2,590,219	2,936,152	2,713,355	92.4%
KEOKUK	144,941	1,085,268	1,230,209	4,729,620	384.5%
KEOTA	21,790	163,159	184,949	35,311	19.1%
KINGSLEY-PIERSON	27,368	204,918	232,286	316,313	136.2%
KNOXVILLE	120,808	904,562	1,025,370	738,620	72.0%
LAKE MILLS	37,372	279,830	317,202	176,125	55.5%
LAMONI	22,324	167,155	189,479	610,246	322.1%
LAURENS-MARATHON	22,408	167,786	190,194	-42,266	0.0%
LAWTON-BRONSON	36,377	272,380	308,757	96,498	31.3%
LE MARS	134,608	1,007,891	1,142,499	1,094,517	95.8%
LENOX	23,734	177,707	201,441	473,477	235.0%
LEWIS CENTRAL	161,618	1,210,136	1,371,754	2,457,751	179.2%
LINEVILLE-CLIO	6,379	47,764	54,143	62,471	115.4%
LINN-MAR	396,115	2,965,957	3,362,072	2,953,846	87.9%
LISBON	40,511	303,331	343,842	228,484	66.5%
LOGAN-MAGNOLIA	40,663	304,472	345,135	499,796	144.8%
LONE TREE	24,608	184,259	208,867	857,608	410.6%
LOUISA-MUSCATINE	50,777	380,196	430,973	2,022,003	469.2%
LU VERNE	5,006	37,482	42,488	72,227	170.0%
LYNNVILLE-SULLY	28,839	215,933	244,772	755,716	308.7%
MADRID	37,423	280,210	317,633	256,096	80.6%
MALVERN	23,833	178,448	202,281	350,848	173.4%
MANNING	26,137	195,707	221,844	439,784	198.2%
MANSON-NORTHWEST WEBSTER	39,855	298,424	338,279	1,358,162	401.5%
MAPLE VALLEY	34,438	257,855	292,293	756,171	258.7%
MAQUOKETA	97,917	733,166	831,083	1,774,655	213.5%
MAQUOKETA VALLEY	48,315	361,766	410,081	1,445,117	352.4%
MARCUS-MERIDEN CLEGHORN	27,832	208,394	236,226	331,051	140.1%
MARION	117,485	879,680	997,165	1,806,543	181.2%
MARSHALLTOWN	339,956	2,545,466	2,885,422	3,527,701	122.3%
MARTENSDALE-ST MARYS	33,186	248,479	281,665	436,824	155.1%
MASON CITY	269,957	2,021,338	2,291,295	2,842,871	124.1%

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MEDIAPOLIS	56,136	420,326	476,462	1,582,161	332.1%
MELCHER-DALLAS	22,241	166,535	188,776	329,416	174.5%
MFL MAR MAC	54,859	410,764	465,623	1,738,077	373.3%
MIDLAND	37,956	284,204	322,160	-451,481	0.0%
MID-PRAIRIE	76,265	571,043	647,308	580,517	89.7%
MISSOURI VALLEY	59,523	445,687	505,210	-140,510	0.0%
MOC-FLOYD VALLEY	83,805	627,502	711,307	1,041,096	146.4%
MONTEZUMA	33,232	248,832	282,064	720,927	255.6%
MONTICELLO	63,242	473,533	536,775	2,065,215	384.7%
MORAVIA	19,687	147,411	167,098	309,724	185.4%
MORMON TRAIL	18,650	139,641	158,291	321,979	203.4%
MORNING SUN	13,943	104,402	118,345	260,857	220.4%
MOULTON-UDELL	14,560	109,020	123,580	376,376	304.6%
MOUNT AYR	41,535	311,001	352,536	140,952	40.0%
MOUNT PLEASANT	132,543	992,435	1,124,978	1,828,484	162.5%
MOUNT VERNON	64,308	481,516	545,824	541,051	99.1%
MURRAY	18,031	135,005	153,036	526,817	344.2%
MUSCATINE	350,934	2,627,661	2,978,595	6,008,011	201.7%
NASHUA-PLAINFIELD	43,044	322,294	365,338	531,222	145.4%
NEVADA	91,377	684,199	775,576	665,897	85.9%
NEW HAMPTON	66,811	500,258	567,069	948,450	167.3%
NEW LONDON	35,121	262,975	298,096	-69,936	0.0%
NEWELL-FONDA	26,756	200,337	227,093	556,308	245.0%
NEWTON	204,034	1,527,733	1,731,767	2,382,983	137.6%
NISHNA VALLEY	14,304	107,098	121,402	-207,393	0.0%
NODAWAY VALLEY	44,423	332,617	377,040	487,347	129.3%
NORA SPRINGS-ROCK FALLS	27,126	203,108	230,234	66,570	28.9%
NORTH CEDAR	61,025	456,936	517,961	1,663,385	321.1%
NORTH CENTRAL	33,223	248,762	281,985	-44,966	0.0%
NORTH FAYETTE	55,993	419,258	475,251	632,368	133.1%
NORTH IOWA	33,360	249,790	283,150	139,308	49.2%
NORTH KOSSUTH	21,750	162,853	184,603	278,624	150.9%
NORTH LINN	45,964	344,155	390,119	374,234	95.9%
NORTH MAHASKA	32,909	246,409	279,318	518,736	185.7%
NORTH POLK	71,059	532,065	603,124	1,857,516	308.0%
NORTH SCOTT	179,604	1,344,803	1,524,407	3,359,636	220.4%
NORTH TAMA	32,834	245,849	278,683	532,721	191.2%
NORTH WINNESHIEK	19,485	145,892	165,377	175,401	106.1%
NORTHEAST	34,477	258,148	292,625	1,312,001	448.4%

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NORTHEAST HAMILTON	15,794	118,259	134,053	511,117	381.3%
NORTHWOOD-KENSETT	31,753	237,758	269,511	926,733	343.9%
NORWALK	141,771	1,061,525	1,203,296	6,062,575	503.8%
ODEBOLT-ARTHUR	22,030	164,955	186,985	432,026	231.0%
OELWEIN	91,962	688,577	780,539	1,391,592	178.3%
OGDEN	43,220	323,616	366,836	124,240	33.9%
OKOBOJI	54,991	411,756	466,747	1,458,138	312.4%
OLIN	14,742	110,382	125,124	273,775	218.8%
ORIENT-MACKSBURG	14,292	107,011	121,303	405,333	334.2%
OSAGE	60,632	453,994	514,626	-125,911	0.0%
OSKALOOSA	150,597	1,127,607	1,278,204	-552,627	0.0%
OTTUMWA	284,855	2,132,889	2,417,744	2,130,588	88.1%
PANORAMA	49,345	369,474	418,819	213,730	51.0%
PATON-CHURDAN	12,751	95,477	108,228	547,040	505.4%
PCM	63,511	475,546	539,057	24,895	4.6%
PEKIN	44,074	330,011	374,085	442,134	118.2%
PELLA	132,875	994,919	1,127,794	1,270,510	112.7%
PERRY	116,574	872,869	989,443	449,896	45.5%
PLEASANT VALLEY	213,898	1,601,590	1,815,488	1,214,487	66.9%
PLEASANTVILLE	41,456	310,407	351,863	630,296	179.1%
POCAHONTAS AREA	34,127	255,532	289,659	1,153,306	398.2%
POMEROY-PALMER	13,832	103,573	117,405	227,703	193.9%
POSTVILLE	39,413	295,107	334,520	623,841	186.5%
PRAIRIE VALLEY	42,514	318,326	360,840	-281,126	0.0%
PRESCOTT	6,866	51,408	58,274	-15,537	0.0%
PRESTON	21,267	159,241	180,508	405,781	224.8%
RED OAK	81,822	612,654	694,476	244,867	35.3%
REMSEN-UNION	26,115	195,541	221,656	1,315,757	593.6%
RICEVILLE	19,322	144,677	163,999	635,233	387.3%
RIVER VALLEY	28,913	216,490	245,403	1,083,417	441.5%
RIVERSIDE	42,376	317,297	359,673	220,262	61.2%
ROCK VALLEY	35,717	267,433	303,150	1,152,037	380.0%
ROCKWELL CITY-LYTTON	30,393	227,572	257,965	-333,747	0.0%
ROCKWELL-SWALEDALE	20,514	153,601	174,115	446,411	256.4%
ROLAND-STORY	60,020	449,413	509,433	570,433	112.0%
RUDD-ROCKFORD-MARBLE ROCK	33,764	252,815	286,579	521,772	182.1%
RUTHVEN-AYRSHIRE	15,894	119,015	134,909	190,266	141.0%
S C M T	29,694	222,333	252,027	93,866	37.2%
SAC	28,683	214,767	243,450	478,987	196.7%

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SAYDEL	80,153	600,161	680,314	2,231,379	328.0%
SCHALLER-CRESTLAND	24,211	181,285	205,496	367,563	178.9%
SCHLESWIG	20,324	152,175	172,499	402,604	233.4%
SENTRAL	10,485	78,509	88,994	777,183	873.3%
SERGEANT BLUFF-LUTON	87,479	655,011	742,490	689,894	92.9%
SEYMOUR	14,912	111,662	126,574	85,148	67.3%
SHELDON	63,838	477,991	541,829	334,914	61.8%
SHENANDOAH	62,544	468,306	530,850	1,322,902	249.2%
SIBLEY-OCHEYEDAN	49,938	373,917	423,855	-553,166	0.0%
SIDNEY	24,364	182,433	206,797	799,986	386.8%
SIGOURNEY	39,028	292,228	331,256	920,853	278.0%
SIOUX CENTER	62,971	471,499	534,470	198,460	37.1%
SIOUX CENTRAL	26,942	201,734	228,676	662,802	289.8%
SIOUX CITY	887,972	6,648,806	7,536,778	5,432,356	72.1%
SOLON	72,626	543,796	616,422	959,338	155.6%
SOUTH CLAY	9,481	70,989	80,470	376,563	468.0%
SOUTH HAMILTON	43,064	322,448	365,512	222,393	60.8%
SOUTH O'BRIEN	40,109	300,325	340,434	1,142,108	335.5%
SOUTH PAGE	15,209	113,874	129,083	188,901	146.3%
SOUTH TAMA	103,726	776,667	880,393	1,589,864	180.6%
SOUTH WINNESHIEK	39,298	294,249	333,547	211,214	63.3%
SOUTHEAST POLK	371,354	2,780,560	3,151,914	-5,220,860	0.0%
SOUTHEAST WARREN	36,106	270,347	306,453	17,421	5.7%
SOUTHEAST WEBSTER-GRAND	37,070	277,564	314,634	66,703	21.2%
SOUTHERN CAL	32,150	240,722	272,872	294,552	107.9%
SPENCER	118,961	890,735	1,009,696	645,700	63.9%
SPIRIT LAKE	74,302	556,345	630,647	955,772	151.6%
SPRINGVILLE	26,821	200,829	227,650	483,241	212.3%
ST ANSGAR	42,058	314,913	356,971	-168,970	0.0%
STANTON	12,811	95,929	108,740	415,965	382.5%
STARMONT	42,677	319,552	362,229	-310,679	0.0%
STORM LAKE	137,024	1,025,979	1,163,003	1,311,256	112.7%
STRATFORD	12,625	94,536	107,161	715,928	668.1%
SUMNER	37,706	282,328	320,034	1,044,857	326.5%
TERRIL	10,602	79,380	89,982	347,490	386.2%
TIPTON	52,551	393,478	446,029	1,029,223	230.8%
TITONKA	11,884	88,986	100,870	116,691	115.7%
TREYNOR	35,044	262,397	297,441	196,990	66.2%
TRI-CENTER	44,769	335,216	379,985	-109,086	0.0%

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TRI-COUNTY	19,867	148,758	168,625	238,630	141.5%
TRIPOLI	30,627	229,327	259,954	1,040,984	400.4%
TURKEY VALLEY	28,761	215,349	244,110	222,077	91.0%
TWIN CEDARS	26,414	197,782	224,196	1,094,175	488.0%
TWIN RIVERS	10,862	81,331	92,193	8,823	9.6%
UNDERWOOD	45,763	342,657	388,420	791,278	203.7%
UNION	78,653	588,922	667,575	406,931	61.0%
UNITED	21,432	160,472	181,904	1,358,633	746.9%
URBANDALE	203,435	1,523,243	1,726,678	1,925,648	111.5%
VALLEY	29,824	223,313	253,137	845,286	333.9%
VAN BUREN	47,185	353,307	400,492	1,379,672	344.5%
VAN METER	35,337	264,592	299,929	284,075	94.7%
VENTURA	17,157	128,465	145,622	310,555	213.3%
VILLISCA	24,187	181,106	205,293	-39,483	0.0%
VINTON-SHELLSBURG	113,635	850,852	964,487	-268,836	0.0%
WACO	33,346	249,682	283,028	71,212	25.2%
WALL LAKE VIEW AUBURN	33,199	248,585	281,784	443,659	157.4%
WALNUT	13,762	103,048	116,810	545,477	467.0%
WAPELLO	50,433	377,625	428,058	220,661	51.5%
WAPSIE VALLEY	43,364	324,695	368,059	9,129	2.5%
WASHINGTON	113,934	853,099	967,033	-949,446	0.0%
WATERLOO	733,106	5,489,221	6,222,327	5,482,336	88.1%
WAUKEE	358,543	2,684,632	3,043,175	6,804,838	223.6%
WAVERLY-SHELL ROCK	121,811	912,076	1,033,887	1,255,493	121.4%
WAYNE	34,289	256,737	291,026	378,766	130.1%
WEBSTER CITY	100,126	749,704	849,830	669,425	78.8%
WEST BEND-MALLARD	22,103	165,504	187,607	600,704	320.2%
WEST BRANCH	48,986	366,784	415,770	1,166,531	280.6%
WEST BURLINGTON	28,018	209,789	237,807	-216,772	0.0%
WEST CENTRAL	18,877	141,340	160,217	728,406	454.6%
WEST CENTRAL VALLEY	61,411	459,822	521,233	169,772	32.6%
WEST DELAWARE CO	102,928	770,686	873,614	210,881	24.1%
WEST DES MOINES	545,980	4,088,096	4,634,076	5,957,471	128.6%
WEST HANCOCK	37,370	279,812	317,182	1,789,657	564.2%
WEST HARRISON	32,176	240,923	273,099	8,028	2.9%
WEST LIBERTY	77,389	579,458	656,847	954,581	145.3%
WEST LYON	45,268	338,951	384,219	738,924	192.3%
WEST MARSHALL	54,617	408,949	463,566	2,361,745	509.5%
WEST MONONA	43,527	325,916	369,443	661,646	179.1%

ATTACHMENT A

District	State Aid Shortfall Amount	Executive Order #19 FY 2010 Across-the-Board-Reduction Amount	Total FY 2010 State Aid Reduction to School Districts	Unobligated General Fund Cash Balance (End of FY 2008)	FY 2008 Ending Fund Cash Balance as a Percentage of FY 2010 State Aid Reduction
WEST SIOUX	46,715	349,784	396,499	-690,195	0.0%
WESTERN DUBUQUE CO	173,718	1,300,738	1,474,456	16,177	1.1%
WESTWOOD	37,479	280,630	318,109	692,617	217.7%
WHITING	12,199	91,339	103,538	668,303	645.5%
WILLIAMSBURG	68,255	511,064	579,319	1,078,714	186.2%
WILTON	52,409	392,415	444,824	1,281,884	288.2%
WINFIELD-MT UNION	23,923	179,129	203,052	698,960	344.2%
WINTERSET	108,635	813,423	922,058	-453,265	0.0%
WODEN-CRYSTAL LAKE	9,537	71,406	80,943	-252,073	0.0%
WOODBINE	28,854	216,047	244,901	-152,688	0.0%
WOODBURY CENTRAL	36,112	270,394	306,506	-38,171	0.0%
WOODWARD-GRANGER	48,727	364,850	413,577	353,152	85.4%
Dissolved/Reorganized Districts	N.A.	N.A.	N.A.	-380,054	N.A.
School District Total	\$ 30,340,377	\$ 227,177,440	\$ 257,517,817	\$ 331,121,370	128.6%

Number of Districts with Positive Balance:	307	Maximum:	1044.8%
Number of Districts with Negative Balance:	54	Minimum:	0.0%
Number of Districts with Balance > State Aid Reduction:	226	Range:	1044.8%
Number of Districts with Balance < State Aid Reduction:	135	Average:	128.6%
		Median:	151.6%

Notes:

Unobligated General Fund cash balances represents the undesignated/unreserved fund balances at the end of FY 2008.

The undesignated/unreserved fund balances State total includes an amount for school districts that have dissolved or reorganized.

The FY 2010 State school aid appropriation was capped at \$2,587.5 million. The "State aid shortfall amount" reflects the amount required to fully fund State aid for FY 2010.

Executive Order #19 reduced the overall State school aid appropriation to school districts and AEAs by 10.0%.

State aid reduction to school districts is the total of the State aid reduction due to capping the State aid appropriation and the 10.0% across-the-board reduction.

The FY 2008 ending fund balance as a percentage of FY 2010 State aid reduction is the result of dividing the undesignated/unreserved general fund balance by the FY 2010 State aid reduction amount for the school district. Districts with negative balance amounts are reflected as a percentage of zero.

Sources:

Department of Management, School Aid file.

Department of Education, FY 2008 Certified Annual Financial Report (CAR), Ending Fund Balances.

LSA calculations.